



Domestic Market News

- **KSA's** merchandise imports increased 7% Y/Y in Q1-25 to SAR 222.7bn. Machinery and mechanical appliances, electrical equipment, and parts thereof accounted for 26% of total imports. (Source: Argaam)
- **KSA's** real GDP grew by 3.4% Y/Y in Q1-25. Non-oil activities rose by 4.9% Y/Y, while oil activities fell by 0.5% Y/Y. (Source: Argaam)
- The active participants under social insurance systems in **KSA**, across public and private sectors, reached 12.4mn by end of Q4-24. (Source: Argaam)
- Remittances by expats in **KSA** rose 11% Y/Y to SAR 12.6bn in April. Whereas Remittances by Saudi nationals to other countries increased to SAR 5.4bn. (Source: Argaam)
- **Knowledge Net's** board recommended to raise the company's capital by capitalizing a portion of the retained earnings, through granting one bonus share for every two existing shares. (Source: Tadawul)
- **Cenomi Center** announced the sale of land in Al Kharj for SAR 100mn. The net book value of this land as on Q1-25 was SAR 93.3mn. The fund will be used to support the internal resources of the company. (Source: Tadawul)
- **Aldrees** opened a new station in Shaqra, Al-Rawdah district. The station has a full range of facilities and brings the total number of stations to more than 1,150. Aldrees had 1,050 stations by the end of 2024. (Source: Argaam)

Market Analysis

The **Saudi Stock Exchange** increased 1.6% to 11,004.5 points. The value traded stood at SAR 4.6bn (up 29.9% over the previous day), while the advance-decline ratio stood at 191/50. The parallel market index increased 1.0% to 27,307.7 points. The value traded stood at SAR 27.8mn (up 14.1% over the previous day). Most of the sectors in the main market ended in the green. Utilities and Banks (up 5.3% and 2.6%, respectively), increased the most. While Media and REITs (down 1.5% and 0.1%, respectively), decreased the most.

Top Gainers

Company	Price	Change%
SIIG	17.36	7.0
ACWA POWER	269.80	6.7
ALBABTAIN	51.70	5.4
TCC	11.22	5.3
BURGERIZZR	17.00	4.9

Top Losers

Company	Price	Change%
SSP	56.20	-6.3
SRMG	147.00	-2.3
JADWA REIT SAUDI	10.10	-2.1
ALDAWAA	78.70	-2.1
AL MAATHER REIT	9.11	-2.0

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	11,005	11,005	10,858	1.6	(8.9)
NomuC	27,308	27,311	26,976	1.0	(11.9)

TASI movement during session



TASI Ratios

P/E* (x)	18.5
Price-to-Book (x)	2.1
Dividend Yield (%)	3.2
Return on Equity (%)	18.9

*Source: Argaam (Excluding Aramco)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,705	0.0	-11.2	15.4
Materials	4,979	1.1	-10.7	49.8
Capital Goods	14,643	2.5	-3.7	25
Commercial Service	4,642	0.9	-6.3	34.5
Transportation	5,674	1.4	-19.8	22.1
Consumer Durables	4,787	1.0	-12.7	Neg
Consumer Services	4,154	0.7	-14.3	44.7
Media	18,647	-1.5	-41.7	36.2
Consumer Discretionary Ret	7,314	0.3	-2.9	21.4
Consumer Staples Ret	7,586	0.4	-9.6	19.1
Food & Beverages	5,167	0.2	-13.4	6.7
Healthcare	10,460	0.4	-11.8	29.3
Pharma & Bio Tech	4,823	1.2	-3.0	31
Banks	11,981	2.6	-2.8	11.5
Financial Services	6,280	1.8	-18.9	22.8
Insurance	9,188	2.2	-13.8	25.2
Telecom	8,456	1.7	6.3	9.4
Utilities	9,652	5.3	-30.3	30.1
REITs	2,998	-0.1	-5.3	High
Real Estate	3,631	0.4	-1.7	32.5
Software & Services	74,654	0.3	-8.9	31.9

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,901	10,951	11,196	4.13

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	16.5	678.60	1,729.90
Previous week	27.7	1,068.50	2,355.70

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	24.80	-0.1
Al Rajhi	93.30	3.7
ACWA POWER	269.80	6.7
SNB	34.25	0.9
STC	43.00	2.3





International Market News

- **UK** unemployment rate rose slightly in the three months to April period and wage growth softened as the rise in social security contribution and the minimum wage started to weigh on the labor market activity. Jobless rate rose to 4.6% in the three months to April, as expected, from 4.5% in Q1. (Source: RTT News)
- **Italy's** Industrial output rose 1.0% M/M in April, after remaining flat in March. The expected increase was only 0.1%. Among sectors, production of consumer goods grew the most, by 1.8%, followed by capital goods output with 0.8% growth. (Source: Reuters)
- **China** consumer price index slid 0.1% Y/Y in May, the same pace of fall as seen in April. It declined for the fourth consecutive month and the decline in producer prices worsened in May, deepening deflation worries among policymakers as domestic demand remained weak despite taking enormous measures to boost consumption. (Source: Reuters)
- **Japan** machine tool orders climbed 3.4% Y/Y in May, after rising 7.7% in the previous month. Foreign orders grew 6.7% from last year, while domestic demand was down by 5.2%. Japan's machine tool orders increased for the eighth straight month in May, though at a slower pace amid weaker domestic demand. (Source: CNBC)
- **Oil prices** fell 0.3% from a seven-week high, amid demand outlook worries, while focus remained on the outcome of crucial US-China trade talks.
- **Gold prices** fell 0.01% pressured by improving risk appetite and waning haven demand as investors awaited a positive conclusion to ongoing US-China trade talks.

Forex / Currency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	99.10	0.2	-0.2	-8.7
Euro	1.14	0.0	0.7	10.3
Japanese Yen	144.87	0.2	0.6	-7.8
Sterling Pound	1.35	-0.4	0.3	7.9
Chinese Yuan	7.19	0.1	-0.2	-2.0
Indian Rupee	85.62	-0.0	0.0	0.0
UAE Dirham	3.67	0.0	-0.0	-0.0
Qatari Rial	3.65	-0.0	0.0	0.0
Kuwaiti Dinar	0.31	-0.1	-0.2	-0.6
Omani Rial	0.39	0.0	0.0	0.0
Bahraini Dinar	0.38	-0.0	0.0	-0.0
Egyptian Pound	49.50	-0.3	-0.5	-2.6

Corporate Calendar

Date	Company	Event
11-Jun	MCDC	Cash Dividend Distribution
11-Jun	AME	Cash Dividend Distribution
12-Jun	KINGDOM	Eligibility of Cash Dividend
15-Jun	ACC	EGM
15-Jun	CENOMI CENTERS	Eligibility of Cash Dividend
15-Jun	BCI	Cash Dividend Distribution
15-Jun	BUDGET SAUDI	Cash Dividend Distribution
15-Jun	SAMA WATER	Eligibility of Cash Dividend

EGM: Extra Ordinary Meeting*

OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Dubai (DFM)	5,599	0.1	2.2	8.5	9.8
Abu Dhabi (ADX)	9,796	0.5	1.1	4.0	18.5
Kuwait (KSE)	8,925	0.8	1.4	13.9	23.6
Qatar (QE)	10,697	1.3	2.2	1.2	11.9
Oman (MSM)	4,582	0.1	0.5	0.1	8.2
Bahrain (BSE)	1,923	0.0	0.1	-3.2	13.1
Egypt (EGX30)	32,904	0.7	0.6	10.6	7.6

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	42,867	0.2	1.4	0.8	22.7
Nasdaq	19,715	0.6	3.1	2.1	42.0
S&P 500	6,039	0.5	2.2	2.7	25.7
FTSE 100	8,853	0.2	0.9	8.3	13.3
Germany DAX 30	23,988	-0.8	-0.0	20.5	20.5
France CAC 40	7,804	0.2	0.7	5.7	16.3
Japan Nikkei 225	38,212	0.3	0.6	-4.2	17.7
Brazil IBOVESPA	136,436	0.5	-0.4	13.4	10.7
Hong Kong Hang Seng	24,163	-0.1	3.7	20.5	11.6
South Korea KOSPI	2,872	0.6	6.5	19.7	13.2
China Shanghai Composite	3,385	-0.4	1.1	1.0	16.8
Australia ASX 200	8,587	0.8	1.8	5.2	21.5
India Sensex	82,392	-0.1	1.2	5.4	24.3
MSCI EM	1,201	0.6	3.8	11.7	15.3
MSCI World	3,935	0.4	1.8	6.1	22.7

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	68.45	0.9	7.3	-11.4
Brent Crude (\$/bbl)	66.87	-0.3	4.6	-10.4
Texas crude (\$/bbl)	64.98	-0.5	6.9	-9.4
Natural Gas (\$/mmbtu)	3.53	-2.8	2.5	0.3
Gold (\$/oz)	3,323.69	-0.1	1.0	26.6
Silver (\$/oz)	36.54	-0.6	10.8	26.4
Steel (\$/ton)	883.00	0.2	5.1	24.5
Iron Ore (CNY/MT)	754.50	0.0	0.3	-3.1
Wheat (\$/bu)	534.50	-1.4	0.1	-6.1
Corn (\$/bu)	438.75	1.2	-1.2	-6.4
Sugar (\$/lb)	16.85	-0.9	-2.2	-3.5
SMP* (EUR/MT)	2,443.00	0.0	0.8	-6.2

*SMP: Skimmed Milk Powder

Interbank Rates

Region	Rate*	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	5.70	-1.0	4.7	7.3
KSA (SAIBOR 3M)	5.42	-33.9	4.1	-11.6
KSA (SAIBOR 6M)	5.37	0.8	-10.1	-9.1
KSA (SAIBOR 12M)	5.09	0.5	5.8	-16.2
USA (SOFR 3M)	4.32	1.6	-0.1	1.8
UAE (EIBOR 3M)	4.15	-9.0	-5.2	-29.2

Data Sources: Tadawul, Bloomberg, Reuters

Closes as of Jun 4, 2025



Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	11,005
Short-term view	Cautious Buy
52 weeks high/low	12,536 – 10,657

Market data

Exchange Market Cap. (SAR bn)	9,164.1
Value (SAR mn)	4,619.3
Volume (mn)	183.3
Number of Transactions	427,408
Market Breadth	191:50

Key statistics

1D return %	1.59%
MTD return %	0.13%
QTD return	-8.49%
YTD return	-8.57%
ADT vol. 3M* (mn)	265.2
ADT val. 3M (SARmn)	5,462.3

*ADT stands for Average Daily Traded

TASI market commentary

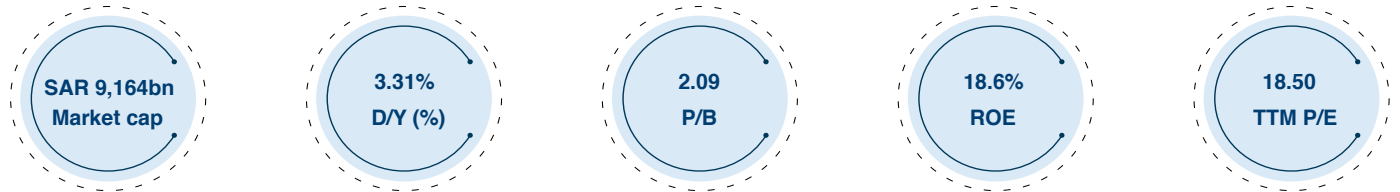
- TASI experienced a rise on Wednesday, driven by the advance of most of heavy weight sectors. At close, the Saudi market ended the day with a change of 1.59% at 11,005. In terms of activity, total volumes and value traded were ~183mn and ~SAR 4.6bn, respectively. The advance-decline ratio came in at 191/50.

Technical outlook

- TASI closed the last session near 11,005, marking an increase of 172 points. The buying sentiment reemerged after reaching the 200% Fibonacci level to penetrate the 10-day SMA, indicating a possible further buying attitude toward testing the resistance zone of the last minor peak and the 20-day SMA near 11,100 – 11,200. TASI formed a Bullish Marubozu candlestick, suggesting a potential additional buying sentiment. Moreover, the RSI indicator started to bounce off the level of 30, heading to retest a declining trendline. TASI has an immediate resistance level of around 11,100. If successfully surpassed, the subsequent resistance levels to watch for would be around 11,200– 11,315. On the other hand, an immediate support level of around 10,925. If breached, the subsequent support levels would be around 10,815 – 10,665. Traders are advised to buy cautiously and closely monitor the critical resistance zone of around 11,100 – 11,200, as penetrating it could induce potential additional buying sentiment toward the declining trendline near 11,315.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,665	10,815	10,975	11,000	11,100	11,200	11,315



Source: Bloomberg, Argam

TASI daily chart

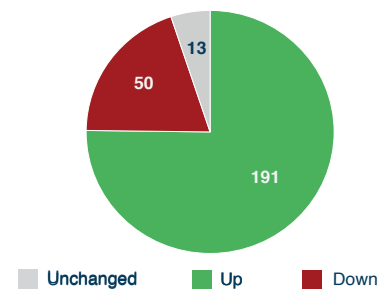


Source: Tradingview, Aljazira Capital

Our view



Market depth





SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Stop loss
7200	MIS	142.00	141.60 - 142.00	143.00 - 144.20	139.80
4142	Riyadh Cables	143.80	143.40 - 143.80	144.80 - 146.00	141.60
2082	ACWA Power	269.80	269.20 - 269.80	271.80 - 274.00	265.80
4017	Fakeeh Care	42.25	42.15 - 42.25	42.55 - 42.90	41.60
4291	NCLE	160.60	160.20 - 160.60	161.80 - 163.00	158.20
7040	Go Telecom	98.40	98.10 - 98.40	99.10 - 99.90	96.90
2083	Marafiq	40.75	40.65 - 40.75	41.05 - 41.35	40.15
4090	Taiba	37.35	37.25 - 37.35	37.60 - 37.90	36.80

*As of 4th Jun 2025

* Note – Stop loss is based on an intraday basis

CHARTS OF THE DAY

Technical observations

MIS penetrated the level of previous peaks. Moreover, other technical indicators show bullish structure.

Al Moammar Information Systems Company (MIS)



Source: Tradingview, Aljazira Capital

Technical observations

RIYADH CABLES penetrated the level of the prior peak after bouncing off the 20-day EMA. Moreover, other technical indicators show bullish structure.

Riyadh Cables Group Co. (RIYADH CABLES)



Source: Tradingview, Aljazira Capital



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Candlestick: A candlestick (candle) is a type of price chart used to display the high, low, opening, and closing prices of a security for the period under consideration.

Support: This is the price level at which demand is strong enough to avoid any further price decline.

Resistance: This is the price level at which supply is strong enough to stop any further price increase.

Pattern/formation: This is a plot of a security's price activity over a certain period that can be used to identify potential trends, reversal of trends, price targets, entry and exit points, etc. There are various formations – such as head & shoulders, triangles, flags, etc.

Simple moving average: A simple moving average is formed by computing the average price of a security over a specific number of periods. Moving averages are based on closing prices.

Relative strength index (RSI): RSI is a momentum indicator that compares a security's price gains to its losses for a predetermined number of periods (generally, 14 periods are used). The RSI attempts to point out how security, in relative terms, is in the overbought/oversold zone.

Moving average convergence/divergence (MACD): MACD is a trading indicator that shows changes in the strength, direction, momentum, and duration of a trend in a stock's price through a collection of three- time series calculated from historical closing prices.

Fibonacci retracements: These are horizontal lines that indicate the expected areas of support/resistance for a security based on a predetermined price movement. These are usually indicated by Fibonacci ratios of 23.6%, 38.2%, 50.0%, 61.8%, and 100% from that movement.

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